

and in writing every minute of every day in the year in the United States. For example, if you agree to sell your house to another person you will first enter into negotiations with that other person either directly or through a broker. Upon the completion of the negotiations, the deed to your house will usually be placed in escrow with a corporate escrow trustee, such as a bank. By a contractual agreement with that corporate trust, your deed will not be transferred to the buyer of your house until full payment has been made to that escrow trustee. In the same way, the buyer of your house will transfer his funds to that escrow trust in an agreement with that trust, that the funds are not to be paid to you until the deed has been properly executed and transferred. This escrow type of trust is, as you can see, nothing more than a contractual agreement between the beneficiaries (you and the buyer) and the corporate trust. Limitations are placed on activities; that is, you would not allow your deed to be transferred until the funds are presented and no court will force or can force a contrary act by the trustee.

Contracts at law are so revered that there is an evidentiary rule which bars any evidence of an oral nature from being admitted to trial in cases where a